

FISCAL NOTE

SB 888 - HB 1263

February 17, 2005

SUMMARY OF BILL: Authorizes a county legislative body to levy a tax on property located outside the territorial limits of an incorporated city, town, or special school district operating a school independent of the county system; provided, that the revenue from such levy is dedicated solely to the county school system. Currently, a county property tax applies to all property within the county. When the county has more than one LEA, the property tax is distributed to all LEAs within the county based upon an allocation formula.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues – Exceeds \$50,000/Permissive

Assumption:

- Estimated increase in local government revenues to the extent local governments choose to levy such a tax. Such increase would also depend on the tax rate the county chooses to use. Such increase in local revenues cannot be determined, but is estimated to exceed \$50,000 which would be dedicated solely to the county school system.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director